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प्रसाधारण

EXTRAORDINARY

भाग II—खंड 1

PART II—Section 1

प्राधिकार से प्रकाशित

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation

MINISTRY OF LAW

(Legislative Department)

New Delhi, the 29th May, 1969/Jaistha 8, 1891 (Saka)

The following Act of Parliament received the assent of the Vice-President acting as President on the 28th May, 1969 and is hereby published for general information:—

THE COMPANIES (AMENDMENT) ACT, 1969

No. 17 of 1969

[28th May, 1969]

An Act further to amend the Companies Act, 1956.

BE it enacted by Parliament in the Twentieth Year of the Republic of India as follows:—

1. This Act may be called the Companies (Amendment) Act, 1969.

Short title.

2. In this Act, unless the context otherwise requires, "appointed day" means the 3rd day of April, 1970.

Definition.

3. For section 293A of the Companies Act, 1956 (hereinafter referred to as the principal Act), the following section shall be substituted, namely:—

Substitution of section 293A.

"293A. (1) Notwithstanding anything contained in any other provision of this Act, neither a company in general meeting nor its Board of directors shall, after the commencement of the Companies (Amendment) Act, 1969, contribute any amount or amounts—

Prohibition regarding making of political contributions.

(a) to any political party, or

(b) for any political purpose to any individual or body.

(2) If a company contravenes the provisions of sub-section (1), then—

(i) the company shall be punishable with fine which may extend to five thousand rupees; and

(ii) every officer of the company who is in default shall be punishable with imprisonment for a term which may extend to three years and shall also be liable to fine.”.

Insertion
of new
section
324A.

4. After section 324 of the principal Act, the following section shall be inserted, namely:—

Abolition of
managing
agencies
and
secretaries
and
treasurers.

“324A. (1) Notwithstanding anything contained in any other provision of this Act or in the memorandum or articles of association or in any contract to the contrary, where any company has, on the 3rd day of April, 1970, a managing agent or secretaries and treasurers, the term of office of such managing agent or, as the case may be, the secretaries and treasurers shall expire, if it does not expire earlier, on that date.

(2) No company shall appoint or re-appoint any managing agent or secretaries and treasurers on or after the 3rd day of April, 1970.”.

Amendment
of
section
365.

5. In section 365 of the principal Act, in clause (c), after the word and figures “section 324,” the figures and letter “324A,” shall be inserted.

Cesser of
certain
provisions
of the
Act.

6. On and from the appointed day, so much of the provisions of the principal Act as relate to managing agents and secretaries and treasurers shall cease to have effect except as respects things done or omitted to be done under those provisions before such cesser.

N. D. P. NAMBOODIRIPAD.

Joint Secy. to the Govt. of India.